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ABA CONVENTION SPECIAL

American Banker

The Daily Financial Services Ne

VOL. CL NO. 209 Wednesday, October 23, 1985

19022200C015 12/23/85 C11
CONGRESSIONAL INFOR SRFV SRI
ACQUIS EDITOR SRI
4520 E. WEST HIGHWAY
BETHESDA MD 20814

TODAY

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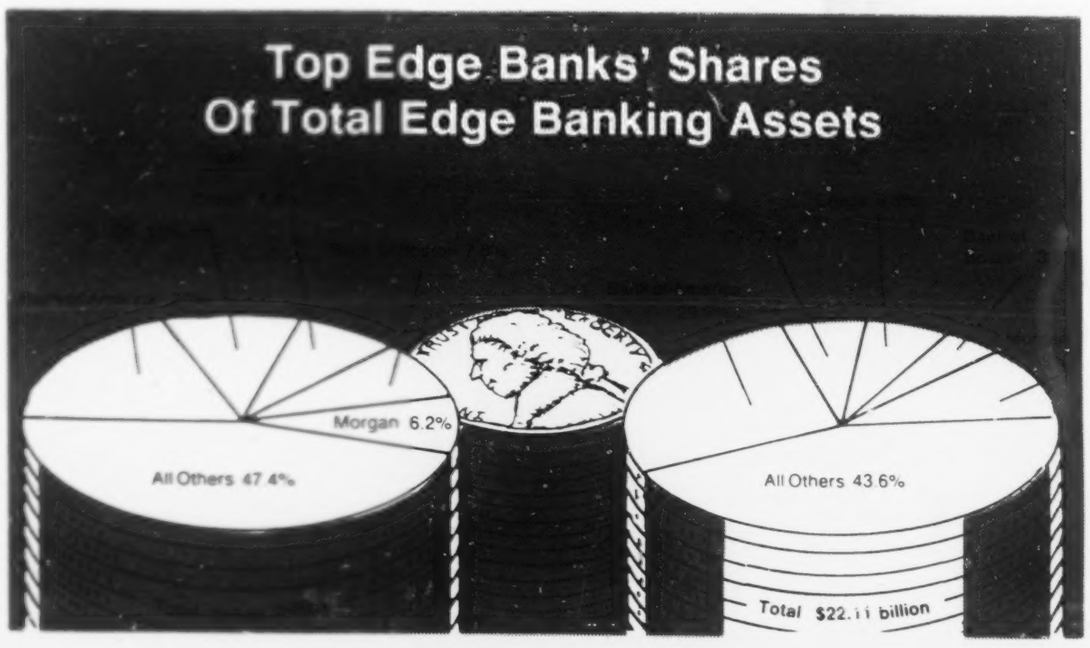

Deposits at Miami's Edge Banks Up 43% as Offshore Funds Shift

Pace of '84 Growth 4 Times Faster There than Elsewhere

By L. MICHAEL CACACE

NEW YORK — The total deposits of Edge banking offices in Miami shot up 43% last year, or more than four times faster than the 9.8% rise in deposits in Edge banking offices outside of Miami. The gain was due to the movement of deposits from offshore banking centers to the international banking facilities of the Miami Edge banks.

That is one of the findings of the *American Banker's* sixth annual survey of Edge banking published today.

An Edge corporation is a nationally chartered organization established to engage in international banking and investment under rules established in the 1919 Edge Act. An Edge bank can make loans, accept deposits, and provide a wide range of banking services, but all must be directly related to foreign or international transactions.

"The flow of deposits into the [international banking facilities] of Miami

➳ Edge Banks: Page 8

Pru-Bache Slips Through Loophole to Buy Edge Bank

By GORDON MATTHEWS

NEW YORK — Prudential-Bache Securities Inc. is apparently the last nonbanking firm to slip through a legal loophole and buy an Edge Act bank without a nod from the Federal Reserve Board. That door officially closes on Thursday, when Fed approval will be required for such transfers of ownership.

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Three nonbanking organizations have now taken this avenue into the international sector of banking. Edge Act banks can make loans, take deposits, and offer a range of banking services as long as the activities are related to foreign or international transactions.

Prudential-Bache took the step by purchasing the RIHT International Banking Corp., Miami, an Edge Act bank, from the RIHT Financial Corp.

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Task Force Says Wire Transfers Need More Beef

Suggests Overbuilding Fed Wire Or Adding Private Alternatives

By ROBERT GARSSON

NEW ORLEANS — A task force created by the American Bankers Association suggests that the wire-transfer system operated by the Federal Reserve System should be either expanded or supplemented with a beefed-up private-sector service.

"The proposal suggests that the nation has exposure in being so heavily reliant upon one system, Fed Wire," said James G. Cairns, the ABA's outgoing president.

"If there is a failure [in the system], there is nothing to back it up," he added.

More Convention Stories, Page 3

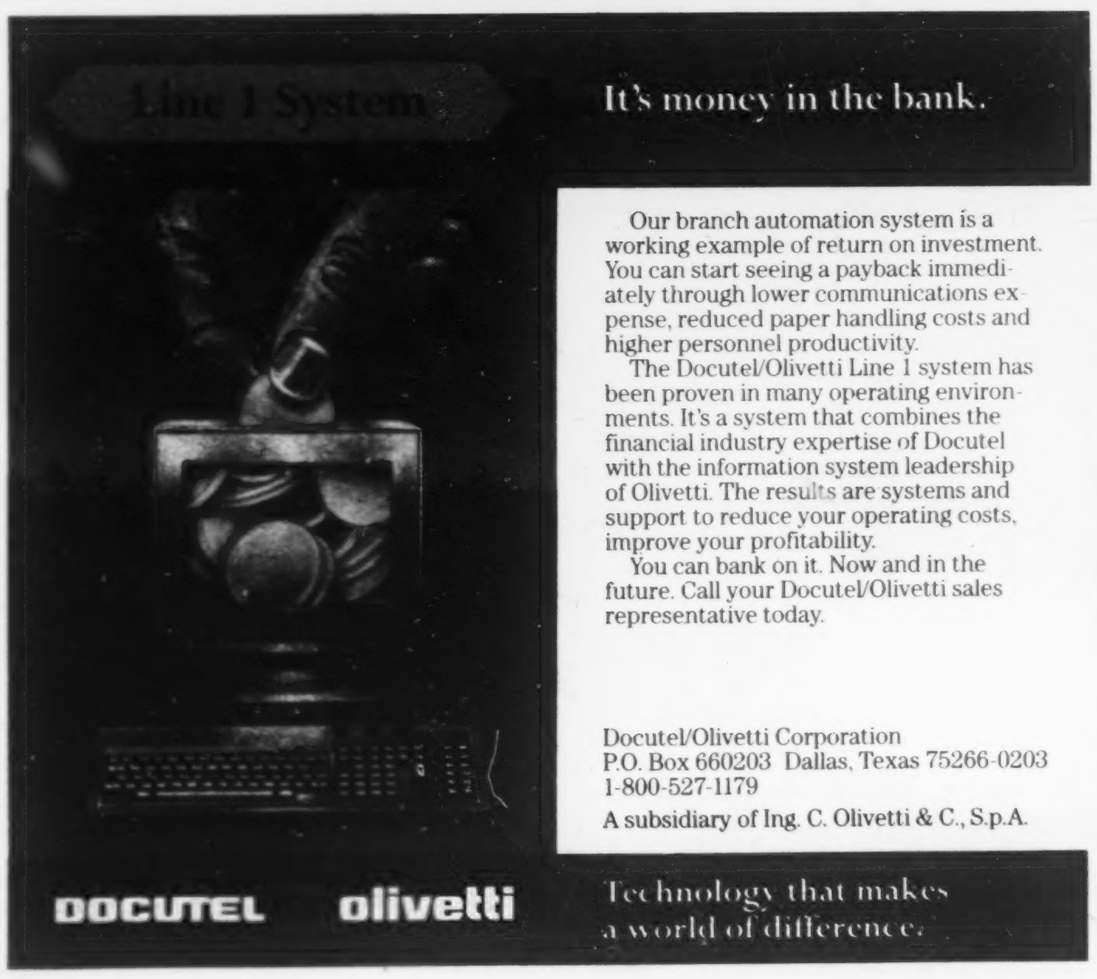
The ABA task force, whose report is expected to be released soon, concludes that one alternative would be to add redundant capability to the Fed Wire system, so that all parts of the network could continue to send and receive wire transfers in the event that one part fails, Mr. Cairns said.

A second option would be to enhance CashWire, a private system owned and operated by the BankWire organization, a consortium of banks.

The other alternative would be to create a new system, of which BankWire and possibly other funds transfer services might be part, he said.

Robert L. Kemper, president of BankWire, declined to comment on the

➳ Wire Transfers: Page 23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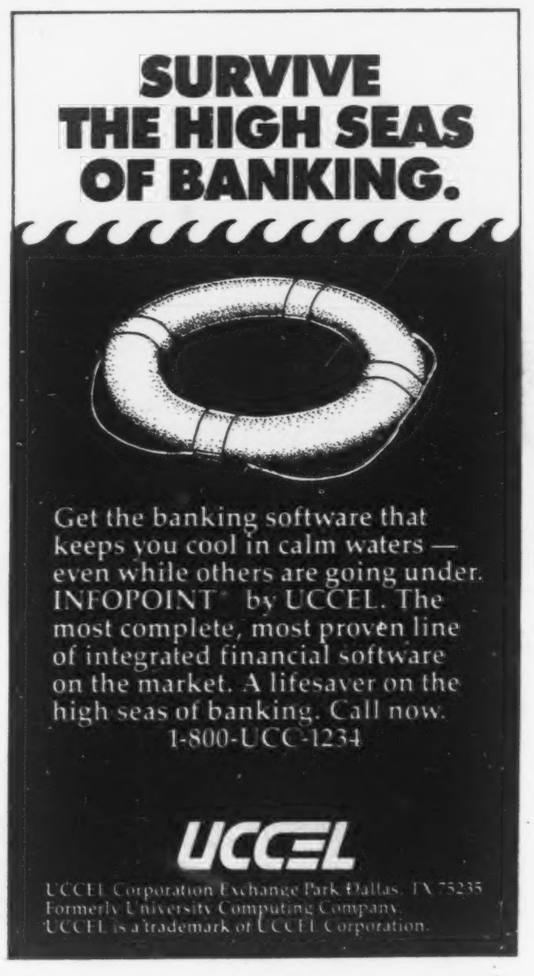
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Edge Deposits Up 43% in Miami in '84 as Offshore Funds Shift

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Edge offices are interbank transactions from minor offshore money centers — such as Panama and the Bahamas — and reflect the banks' avoidance of country risk. These movements do not reflect capital flight from Latin America to the U.S.," one bank economist said.

The banks were protecting themselves against the uncertainties generated by the Latin American debt problems and the sharp fluctuations of Latin American currencies against the dollar last year.

The deposits were moved to their international banking facilities, or IBFs, because a deposit and loan business with foreign residents, including foreign banks, can be conducted at the IBF without being subject to reserve requirements. Also, an IBF deposit is exempt from insurance coverage and assessments imposed by the Federal Deposit Insurance Corp. And IBFs have been granted favorable tax treatment under state and local laws.

As a result, an IBF permits a U.S. company to conduct transactions with foreign residents in a regulatory environment similar to that of the Eurocurrency market without having to use an offshore facility. IBFs began operations in December 1981.

The Miami-based Edge bank with the largest gain in deposits last year was Citibank International. Its deposits rose 2,920% from $314,000 at yearend 1983 to $917.2 million at yearend 1984. More than 56% of its yearend 1984 deposits, or $518.9 million, were deposits shown on the books of the Edge's IBF. The deposits apparently came from Citibank International's foreign banking affiliates.

The Edge's "net claims on affiliates" totaled $1.17 billion on Dec. 31, 1984, or 95% of the Edge's $1.23 billion in total assets. Net claims on affiliates shown on the IBF books of the Edge totaled $530.1 million.

Other Survey Findings

• BankAmerica International, San Francisco, remains the largest Edge bank, despite an apparent deemphasis of Edge banking by its parent, Bank of America. BankAmerica International had total combined assets in its 11 Edge offices of $3.9 billion on Dec. 31, 1984, down 11% from $4.4 billion in its 12 Edge offices in 1983, and down 41% from $6.6 billion at yearend 1982.

• The 41% decline in BankAmerica International's Edge banking assets from 1982 to 1984 has reduced its share of Edge banking assets substantially. In 1982 BankAmerica International accounted for almost 30% of the $22.1 billion in Edge banking assets. In 1984, it accounted for 20% of the $19.5 billion in total Edge banking assets.

• Citibank International again was second with $2.1 billion in combined assets at its 17 Edge banking offices, up 52% from $1.4 billion in its 16 offices in 1983. Citibank International now has 11% of Edge banking assets, compared with 7.4% at yearend 1984.

• There were 94 Edge banks operating 219 offices at yearend 1984, and these banks had $19.51 billion in assets. Foreign banks owned 31 of these Edges, with 42 offices and total assets of $2.16 billion, or 11.1% of all Edge banking assets.

In 1983 foreign banks owned 30 Edge banks with 43 offices and combined assets of $1.83 billion, or 9.4% of the $19.42 billion in Edge banking assets at yearend 1983.

• Two new foreign-bank-owned Edge banks began operations last year, and one was sold. Bank of Bermuda International Ltd., New York, a subsidiary of Bank of Bermuda Ltd., Hamilton, began operating on June 18, 1984, and had total assets of $15.5 million at yearend. Bank of Oman Overseas (USA), New York, a subsidiary of Bank of Oman, Dubai, United Arab Emirates, began operations June 21, 1984, and had total assets of $46.2 million at yearend.

European American Bank International, Los Angeles, a subsidiary of European American Bank, sold its Edge bank charter to a subsidiary of the American Express International Banking Corp. in August 1984. European American Bank is owned by six European banks.

• The largest foreign-bank-owned Edge bank is Marine Midland International Bank, Miami. The Edge, a subsidiary of the Hongkong & Shanghai Banking Corp., Hong Kong, had combined assets of $364 million on Dec. 31, 1984, up almost 30% from $280.5 million in assets a year earlier. ■

Prudential-Bache Buys an Edge Bank

Continued from Page 1

in Providence, R.I. The firm's head office was moved to New York, and it reopened here recently as the PBTC International Bank.

The financial services organization reportedly will use its Edge unit to serve the worldwide banking needs of its major corporate customers. In particular, it is expected that PBTC will be used as a centerpiece for Prudential-Bache's currency and foreign exchange operations. It also will likely be an important facility where Prudential-Bache can focus the handling of both customer and other deposits.

PBTC will also receive an injection of additional capital, according to a report filed with the Fed when Prudential-Bache sought approval to change the name of its Edge unit.

According to the filing, PBTC also will acquire two key trade financing units of Prudential-Bache — PB Trade Finance Ltd. of London and Bache Trade Finance (Asia) of Hong Kong.

The Edge Act acquisition by Prudential-Bache was similar to the two other nonbank purchases of existing Edge banks.

The first was in 1983, when Merrill Lynch & Co. acquired Dacion International Bank in Miami from the Girard Bank of Philadelphia. Then last year, American Express Bank Ltd. — which does not engage in domestic banking in the United States — bought European American Bank International in Los Angeles.

In each of these instances, loopholes in federal banking laws left the Fed in the position of approving a name change after the transaction had occurred. But amendments to the Fed's Regulation K, its rules for international banking operations, will change this situation as of Thursday.

From now on, buyers must give the Fed 60 days' notice before acquiring 25% or more of an Edge Act firm. The Fed, in its words, may "disapprove an investment or impose conditions necessary to prevent adverse effects such as conflicts of interest, undue concentration of resources, or unsound banking practices."

The change is part of a major revamping of Regulation K that has been in progress for 18 months and becomes effective on Thursday. The Fed has been studying the rules for international banking through Edge Act firms as part of its statutory obligation to review these regulations every five years.

Other important changes may be coming. The Fed is accepting comments on a proposal to restrict lending to affiliates by Edge banks that are not themselves subsidiaries of insured U.S. banks. This is a move to restrict owners of Edge firms that are not otherwise subject to federal supervision.

Edge Act banks are chartered by the Fed under provisions of the Edge Act of 1919 — named for its sponsor, Sen. Walter E. Edge, R-N.J. — to deal in international financial transactions. Since 1979, when the Fed last reviewed its rules, Edge Act banks have been allowed to establish both domestic and foreign branches.

At the end of 1984, the RIHT International Banking Corp. had assets of $2.4 million. A spokesman for Prudential-Bache said he expected this figure to increase rapidly in the next year and to approach $4 million by the end of 1985.

The loophole that Prudential-Bache may have been the last to use is actually one of three legal loopholes pertaining to the Edge firms.

The loophole being closed on Thursday is in the Edge Act itself and the Fed regulations. Closing it should narrow, if not plug, the other gaps.

The Edge Act does not specifically bar nonbanking firms from operating Edges, although the Fed can effectively do this with its power to approve all new Edge units. But the act does not cover changes in ownership of existing Edges.

In its new regulation, the Fed asserts its right to veto such changes. The Fed says it can do this because the Edge Act requires Fed approval for changes in an Edge firm's corporate existence. The act also refers to "regulations of

▶→ Prudential-Bache: Page 20

Edge Bank Rule Changes to Take Effect

By L. MICHAEL CACACE

NEW YORK — Most of the revisions to the Federal Reserve Board's Regulation K (international banking operations), which were approved by the Fed on Aug. 14, will go into effect Thursday.

There are three major revisions. Two of them expand, on a limited basis, the U.S. activities of Edge banks. The third revision closes a loophole in the Edge banking statutes that has permitted three U.S. nonbanking firms to enter the Edge banking field in the last year without prior approval of the Fed.

Edge corporations, so named because they are authorized by the Edge Act, are international banking and financial vehicles through which U.S. banking organizations can offer international banking services and through which they may compete with similar foreign-owned institutions in the U.S. and abroad. An Edge corporation is limited by statute to engage in activities in the U.S. only if they are "incidental" to international and foreign business.

One of the revisions expanding U.S. activities permits Edge corporations to provide full banking services — deposit-taking, lending, and other services — to "any entity that engages in international business by virtue of its charter or license or by government regulation."

These companies include international airlines, shipping lines, and export trading companies that engage exclusively in international activities, and that are restricted to international business by their charters or licenses.

In addition, the Fed states that it "is continuing to consider standards and procedures for determining whether other entities or businesses may be considered truly international and therefore eligible for full banking services from Edge corporations."

The new revision is considered an expansion of the U.S. activities of Edges, because they are now permitted to engage in a fuller range of transactions with identifiable international businesses. Prior to this revision, the Fed used the "transaction-by-transac-tion" approach, which imposed fairly stringent constraints on the U.S. operations of Edge banks.

This approach required that all deposits accepted by Edge corporations from domestic residents must be related to or for the purpose of carrying out international transactions, and that all credit and other transactions with domestic residents must be related to identifiable international transactions.

The other liberalizing revision permits Edges to increase from $2 million to $15 million the amount an Edge bank can invest or lend in permissible activities without prior notice to, or approval from, the Fed.

Loophole Closed

In 1984, three U.S. nonbank financial services companies — Merrill Lynch, American Express, and Prudential-Bache — used a loophole in the existing Edge banking laws to acquire the charters of existing Edge banks without the requirement of prior review and approval by the Fed.

Effective Thursday, this loophole will be closed. The new statute requires any person to give 60 days of notice before acquiring 25% or more of the voting shares of an Edge corporation: "The board could disapprove an investment or impose conditions necessary to prevent adverse effects such as conflicts of interest, undue concentration of resources, or unsound banking practices."

Also, the Fed is moving to close another loophole in the law that may have attracted nonbanks to the Edge banking field. On Aug. 31, the Fed issued for public comment a proposed change in Regulation K that would "prohibit all lending to affiliates by Edge corporations that are not subsidiaries of U.S. insured banks."

The Fed submitted to the public for comment four alternative plans to expand the domestic activities of Edge banks. Some proposals would have expanded Edge powers substantially by permitting Edge banks to lend domestically. These proposals were not adopted; according to the Fed, the "most modest plan" of full banking services for a limited class of companies was adopted.

In a press release, the Fed noted that it received 58 responses from the public to four proposals. It said: "Twenty commenters opposed any expansion at all of the powers of Edge corporations.

"These commenters, primarily small and regional banking organizations, stated that any intrusion of Edge corporations into domestic business is contrary to the intent of the Edge Act, would constitute impermissible interstate banking, and would benefit only large banking institutions to the detriment of smaller organizations," the release added.

It continued: "On the other hand, four commenters supported all the proposals to expand Edge powers. The remainder (34) of the comments supported some expansion of powers." ■

Required Reading . . .

Continued from Page 19

available at their risk, with such funds to be made available alongside IMF and World Bank participation, to provide assurance that countries undertaking the necessary economic reforms at home will also have a necessary margin of finance from abroad?

Familiar Situation

Participation in such a program is in the end up to the decision of individual institutions. At the same time, I think it's fair to say that, on a global scale, the situation is a familiar one to bankers, where the particular interest of each participant in the fortunes of a debtor needs to be judged in the context of the potential benefits of a concerted approach.

Indeed, from a broad perspective, there is a rare opportunity, not just in narrow financial terms but in terms of patterns of growth and political stability in Latin America and the world generally. Adversity clarifies choices. The yeast of change is at work among the developing countries. That change can be constructive for them and for us — or the reverse. And the direction it takes is partly up to all of us, in our public or private responsibilities.

I can only be encouraged by the initial responses to Secretary Baker's initiative, by government and by banks alike. Clearly, many obstacles and difficulties remain to be overcome; moving from broad concept to practicality is an enormous challenge in itself. In the end, the decisions are up to the individual bankers. I can only ask that the challenge be approached constructively, with recognition of what is at stake.

In a real sense, that is part of my larger message today. The evident strains, pressures, and uncertainties in the banking system require action. But we also have a lot of strength on which to build.

I believe bankers and supervisors alike are already moving effectively to deal with particular areas of concern. We need to take care in doing so that we support the continuing needs of customers and the economy.

We also need to take account of the future, and for that we need a larger vision — and a common vision. That vision, it seems to me, should and can be rooted in principles of prudent banking and public policy that have remained valid for generations. ■

Becker, Lang Move Up At First of Madison

MADISON, Wis. — John A. Becker, president of First Wisconsin National Bank of Madison, has been elected chairman and will continue as chief executive officer of the bank.

James R. Lang has been elected president and chief operating officer of the bank. Mr. Lang is currently first vice president of the bank's parent company, First Wisconsin Corp., Milwaukee.

The two will assume their new positions on Jan. 1. The board of directors said the moves are being made to provide an appropriate transition of management in contemplation of Mr. Becker returning to Milwaukee in mid-1986 to assume a new assignment with the bank's parent company, First Wisconsin Corp. ■

New Products . . .

Continued from Page 3

some of their facilities to Delaware. State representatives say that banks in states with restrictive credit card laws — notably Texas, Arkansas, and others, are holding talks with Delaware to consider moving credit card and other processing-related operations to that state.

Delaware passed a law in 1981 making the state attractive on a tax basis. It also has no usury ceiling. Banks that have moved some activities from Texas to Delaware recently include MBank and Republic Bank. Among the cluster of New York City banks, Morgan Guaranty is expanding its international operations in Delaware, and Citicorp operates its corporate cash management services from that state, said Donald C. Kane of the Delaware Development Office.

• In a novel marketing introduction, AT&T said it will begin selling gift certificates for its Long-Lines service through commercial banks. The certificates can be used as cash to pay for AT&T long-distance calls, and the company says certificates will be sold beginning next month at more than 1,500 branches of commercial banks and savings and loans. Banks will be paid a commission for the certificate sales and can charge customers a service and handling fee of up to $1 for each $25 gift package of certificates.

• Based on the belief that "one-stop" financial shopping lies ahead for banking, the Bank Building Corp. in St. Louis has designed a financial shopping mall. Called a "financial plaza," this concept permits banks to provide a wide array of services within the restrictions of current regulations. Consumers, for instance, would be able to shop among an array of independent financial firms — including a bank and providers of investment, insurance, legal, tax, real estate, and travel services — in one facility.

• In the software field, Weiland Software Group, Lake Forest, Ill., unveiled for smaller institutions a personal computer version of a mainframe software system providing analysis and a billing system. The system also serves as a tool for commercial account officers and analysts in larger institutions. ■

Prudential-Bache . . .

Continued from Page 8

the [Federal Reserve] Board . . . regulating the manner in which [an Edge firm's] stock may be transferred."

A related loophole is in the International Banking Act of 1978, which says foreign banks cannot form a new Edge firm — or acquire an existing one — without the approval of the Fed. But it does not mention either U.S. nonbanking firms or U.S. banks.

The third loophole is in the Change in Bank Control Act of 1978, which says the acquisition of an insured bank must be approved by the appropriate federal banking regulatory agency. Deposits of Edge Act banks do not carry federal insurance and therefore are not covered. ■

Marketing . . .

Continued from Page 4

ments are valuable. They come in handy when you least expect it.

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Auction Notices

B. KOMITO DCA LIC# 768450 &/OR M. SKOLNICK DCA LIC# 793108 Sell, November 7, 1985 10:30 A.M. 460 Hudson St Bklyn 1978 Chevrolet 4 Dr Sdn 1N69U81215007 Re: C. Reid: 11:45 A.M. 41-61 Kissena Blvd. Queens 1975 Pontiac 2 Dr Sdn 2T87M5N514636 Re: L. Alzate; 1973 Audi 4 Dr Sdn 8532174811 Re: P. Black: 3:00 P.M. 100-09 Glenwood Rd Bklyn 1983 Mercedes Benz 2 Dr Conv BA45A3DB025031 Re: M. Ezra: 3:30 PM. 796 Rockaway Parkway Bklyn 1981 Datsun 2 Dr Sdn JN1HB02S8BU453194 Re: R. Les Pinasse; 1978 Chevrolet 4 Dr Sdn 1W19U8K543935 Re: R. Colon:. 4:00 P.M. 1358 Utica Ave Bklyn 1978 Cadillac 2 Dr SDn 6D47S8E614174 Re: V. Thomas, II

William Cohen, auctr. sells 10/24/85 9 AM 575 Bedford Rd., Mt. Kisko, NY 1981 Kawasaki JKAKZLA10BA001762 Re: D. Marsden et al; 10 AM 5805 Broadway 1980 Dodge ZL44AAD266155 Re: F.L. Jacques; 11 AM 172 W. Fordham Rd. 1980 Suzuki GN400100494 Re: W. Turner; Noon 131-41 Sanford Ave. 1975 Cad. 6D49S5Q144057 Re: R. Johnathan et al; 1 PM 71-05A Amstel Blvd. 1982 Honda JH2AB1321CS011736 Re: M. Davis, 1976 Toyota TE31174262 Re: L. DeAngelo, 1970 Chev. 113690W322125 Re: E. Meter, 1972 Pont. 2L69M22340547 Re: H. Bowman.

Auction Notices

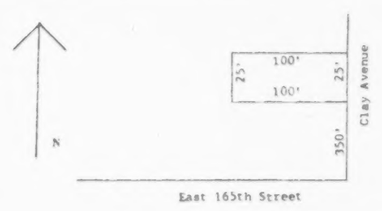
B. SPERBER DCA LIC# 794803 &/OR S. SPERBER DCA LIC# 769437 sell, October 30 1985 10:30 A.M. 143 W. 40th St NYC 1977 Plymouth 4 Dr Sub HH45G7B369042 Re: J. Burke: 10:45 A.M. 141 W. 43rd St NYC 1985 Oldsmobile 2 Dr Sdn 1G3NT27U3FM206240 Re: A. Allison: 11:15 A.M. 600 11th Ave NYC 1970 Chevrolet 4 Dr Sdn 138570B177483 Re: I. Riveros; 1973 Peugeot 4 Dr Sdn 504A931531659 Re: V. Epps: 11:45 A.M. 15 West End Ave NYC 1949 Buick 4 Dr Sdn G26029 Re: L. Evans: 1973 Pontiac 2 Dr Sdn 2Y17M3L135500 Re: C. Dannett: 1965 Chevrolet Van P2625T121058 Re: P. Scott: 12:15 P.M. 428 W. 59th St NYC 1978 Datsun 2 Dr Sdn HLB210987912 Re: G. McCord: 12:30 PM. 323 W. 96th St NYC 1972 Ford 4 Dr Sdn 2X92T113750 Re: J. Schmidt: 12:45 P.M. 615 Amsterdam Ave NYC 1979 Cadillac 2 Dr Sdn 6L57B9E613864 Re: G. Salazar: 1:00 P.M. 204 W 102nd St NYC 1981 Toyota 2 Dr Sdn JT2AL21D6B2215651 Re: R. Fetten: 1:15 P.M. 103 W. 108th St NYC 1976 Ford 4 Dr Sdn 6E81F174249 Re: C. Medina.

Edward F. Fazio auctr sells 8 AM on 10/31/85 at 1 Orange Ave. 1978 Fruehauf FWZ313215 Re: J.R.P. Pemberton, 1977 Freightliner CA213HL135140 Re: J.H. Story; 9:30 AM 218 W. 155 St. 1976 Pont. 2R49N6P314310 Re: F. Thompson; 10 AM 603-11 W. 129 St. 1975 Ford 5E82F195982 Re: B. Luna; 11 AM 94-09 44 Ave. 1974 Chev. 1Q87T4N246414 Re: T. Velasquez; 12 Noon 44 Troutman St. 1978 GMC TGL258U509346 Re: B. Gussman; 1 PM 471 Baltic St. 1984 Ford 1FABP2833EF130847 Re: Hertz Corp.; 2 PM 183-53 145 Ave. 1970 Mercury 0H17C535209 Re: H. Hooper; 3 PM 1110 Rte. 109 1979 International AA182JHB19341 Re: Hertz-Penske Truck Leas. Published 10/23 & 30/85.

R. EZERSKY, auctr. sells R/T/I 11/6/85 11:45 AM at 325 E. 149th St Bx, NY 1978 Merc. 8H93H546014 Re: A.A. Cochrane, 1973 Buick 4V39T3Y211900 Re: D.G. Vandross, 1979 Chev. 1N35L9S202932 Re: A. Patris, 1975 Fiat 128A1823991 Re: P. Berry, 1978 Ford 8E82L114655 Re: R. Jones, 1973 Sportscraft Reg #NY4344DR Re: L. Velazquez, 1962 Crest Reg #NY8761BK Re: S.S. Arena. Published 10/23 & 30/85.

Notices of Foreclosure

SUPREME COURT - COUNTY OF BRONX West Side Federal Savings and Loan Association of New York City, Plaintiff against Joe Brand, et al Defendant(s) Pursuant to a judgment of foreclosure and sale, entered herein and dated September 12, 1985, I, the undersigned Referee, will sell at public auction at the Bronx County Courthouse, 851 Grand Concourse, Bronx, N.Y., in Room 118, Mezzanine, on the 13th day of November, 1985, at 11:00 A.M., premises with diagram, briefly described as follows: On the west side of Clay Avenue, 350 feet north of East 165th Street, being a plot 100 feet x 25 feet and known as 1065 Clay Avenue, Bronx, N.Y.



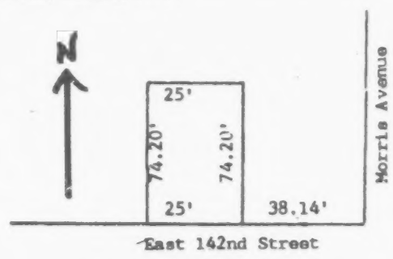
Approximate amount of lien $4,997.41 with interest and costs. Premises will be sold subject to provisions of filed judgment, Index Number, 18653/84, Dated: October 23rd, 1985, Charles G. Tierney, Referee, Howard Stein, Attorney(s) for Plaintiff, 176-60 Union Turnpike, Flushing, N.Y. 11366.

Partnership Notices

539-156 ASSOCIATES, 146 W 79 St., NYC. Substance of Certificate of Limited Partnership filed in the New York County Clerk's Office on Sep. 30, 1985. Business: Own and operate real property. General Partners (GPs): Mark Ramer, 98-76 Queens Blvd., Forest Hills, NY. Michael Saperstein, 98-76 Queens Blvd., Forest Hills, NY. Limited Partner (LP), Cash contribution and share of profits: Michael Saperstein, 98-76 Queens Blvd., Forest Hills, NY, $167,000 and 45%. Term: Until Dec. 31, 2035 unless sooner terminated. Additional contributions required by LPs. LPs may substitute an assignee in their place. Upon the death, retirement or insanity of a GP, remaining GP may continue.

Notices of Foreclosure

SUPREME COURT- COUNTY OF BRONX Federal National Mortgage Association, Plaintiff against Roberto Ayala, et al Defendant(s) Pursuant to a judgment of foreclosure and sale, entered herein and dated May 17th, 1984, I, the undersigned Referee, will sell at public auction at the Bronx County Courthouse, 851 Grand Concourse, Bronx, N.Y., in Room 118, Mezzanine, on the 30th day of October, 1985, at 10:00 A.M., premises with diagram, briefly described as follows: On the north side of 142nd Street, 38.14 feet west of Morris Avenue, being a plot 74.20 feet x 25 feet and known as 263 East 142nd Street, Bronx, N.Y.



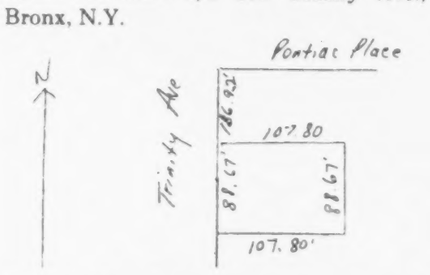
Approximate amount of lien $ 12,963.28 with interest and costs. Premises will be sold subject to provisions of filed judgment, Index Number 6325/84, Dated: October 9th, 1985, F. Agatha Barnes, Referee, Sidney Schneider Attorney(s) for Plaintiff, 3450 Fulton Street, Brooklyn, N.Y. 11208.

Partnership Notices

MARVITO ENTERPRISES, c/o Booth, Lipton & Lipton, 405 Park Ave, NYC. Substance of Certificate of Limited Partnership filed in NY County Clerk's Office 9/24/85. Business: Leasing restaurant equipment and related activities. General Partner: Marvito Corp, 400 West End Ave, NYC. Initial Limited Partner, Cash Contribution and Share of Profits: Rhonda Matty, 416 Burns St, Forest Hills, NY, $100, 99%. Term: To 12/31/2015 unless sooner terminated. Contributions returned upon termination. LP may substitute assignee with consent of GP. Additional LPs to be admitted. Upon withdrawal of last GP, 100% of LPs may continue business. LPs have right to receive only cash for contribution.

Notices of Foreclosure

SUPREME COURT, BRONX COUNTY: Frank Dabbiero, Plaintiff against M.A. Kayyali Realty Corp., Defendants. Pursuant to a Judgment of Foreclosure and Sale dated Sept. 4th, 1985, I, the undersigned Referee, will sell at Public Auction at the Bronx Supreme Court Bldg., 851 Grand Concourse, Room 118, Mezzanine, on Nov. 14, 1985 at 10:00 a.m., premises in the Bronx, N.Y. briefly described as follows with diagram below: Situate on the easterly side of Trinity Ave., distant 186.92 feet southerly from the southeasterly corner of Trinity Ave. and Pontiac Pl. and being a regular parcel of land 88.67 feet by 107.80 feet and more fully described in filed judgment. Premises k/a 600 Trinity Ave., Bronx, N.Y.



Index #- 16362/82. Approximate amount of Judgment $219,000.59 plus interest and costs. Nilda Morales Horowitz, Referee. Sold Subject to terms and conditions of Judgment and Terms of sale. Rhodes & Schor, Attorneys for Plaintiff, 189 Montague Street, Brooklyn, N.Y. 11201.

Foundation Notice

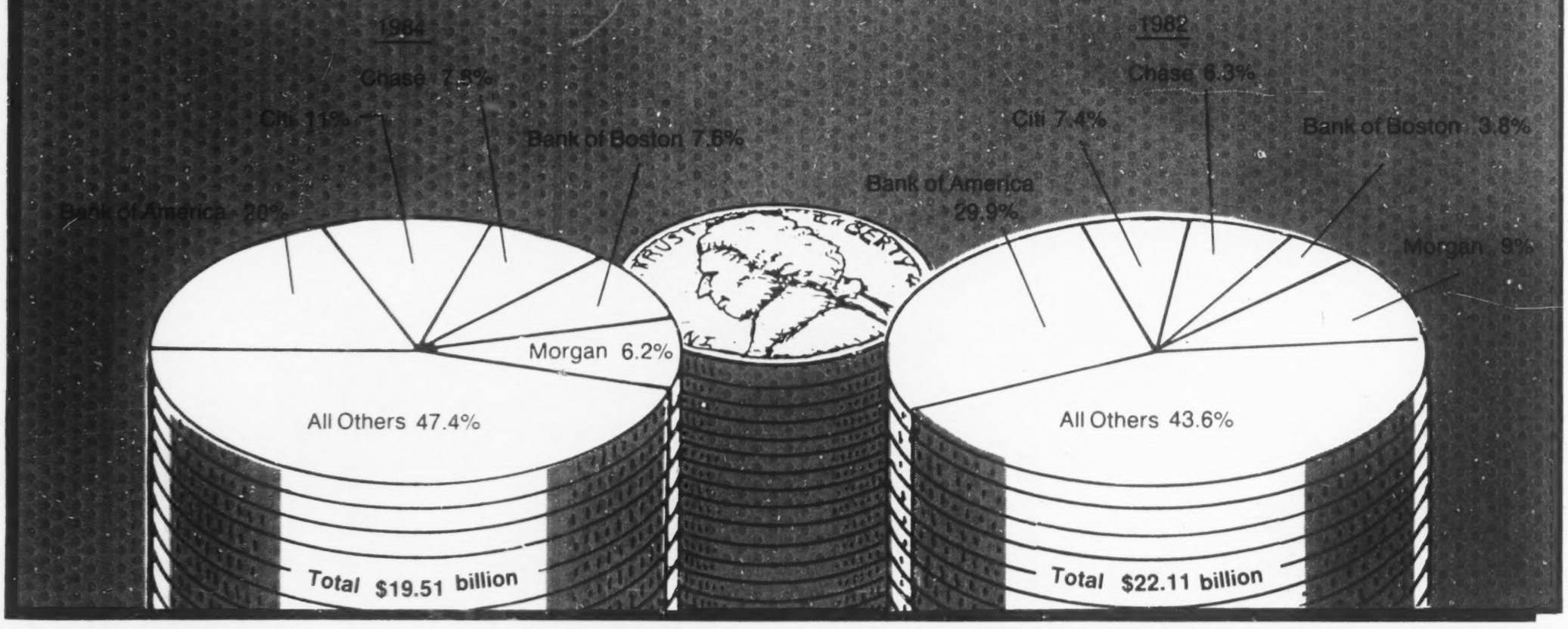
NOTICE

The annual report of **THE TOBIAS AND LINA SCHAPIRO-JACQUES SCHAPIRO FOUNDATION** for the calendar year ended December 31, 1984 is available at its principal office of Max Rothenberg & Co. located at 1 Linden Place, Great Neck, N.Y. 11021 (516) 482-3850 for inspection during regular business hours by any citizen who requests it within 180 days hereof. The Principal Manager of the Foundation is Joshua J. Schapiro.

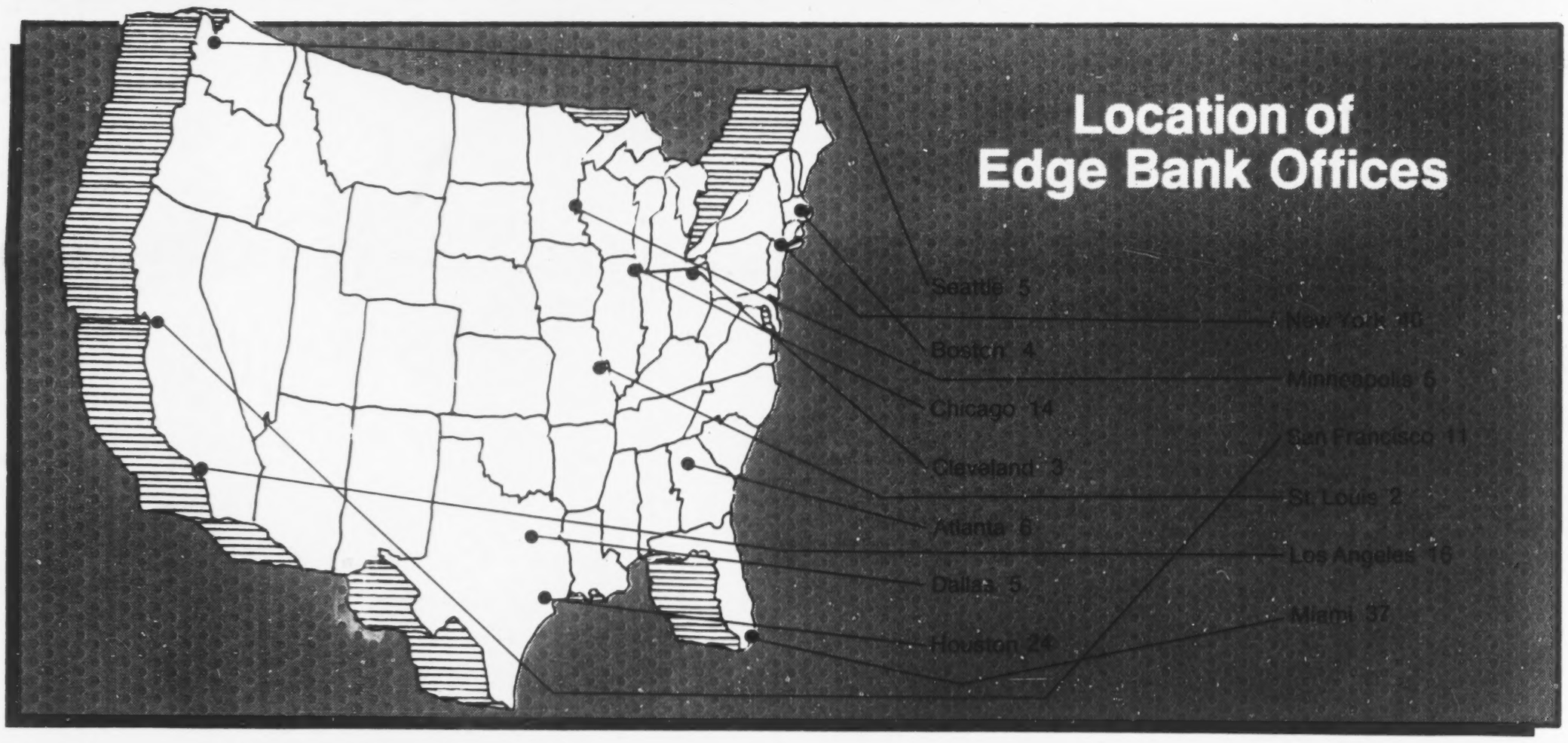
EDGE BANKS USA

American Banker Lists the Edge Banks and Tells Who Runs Them

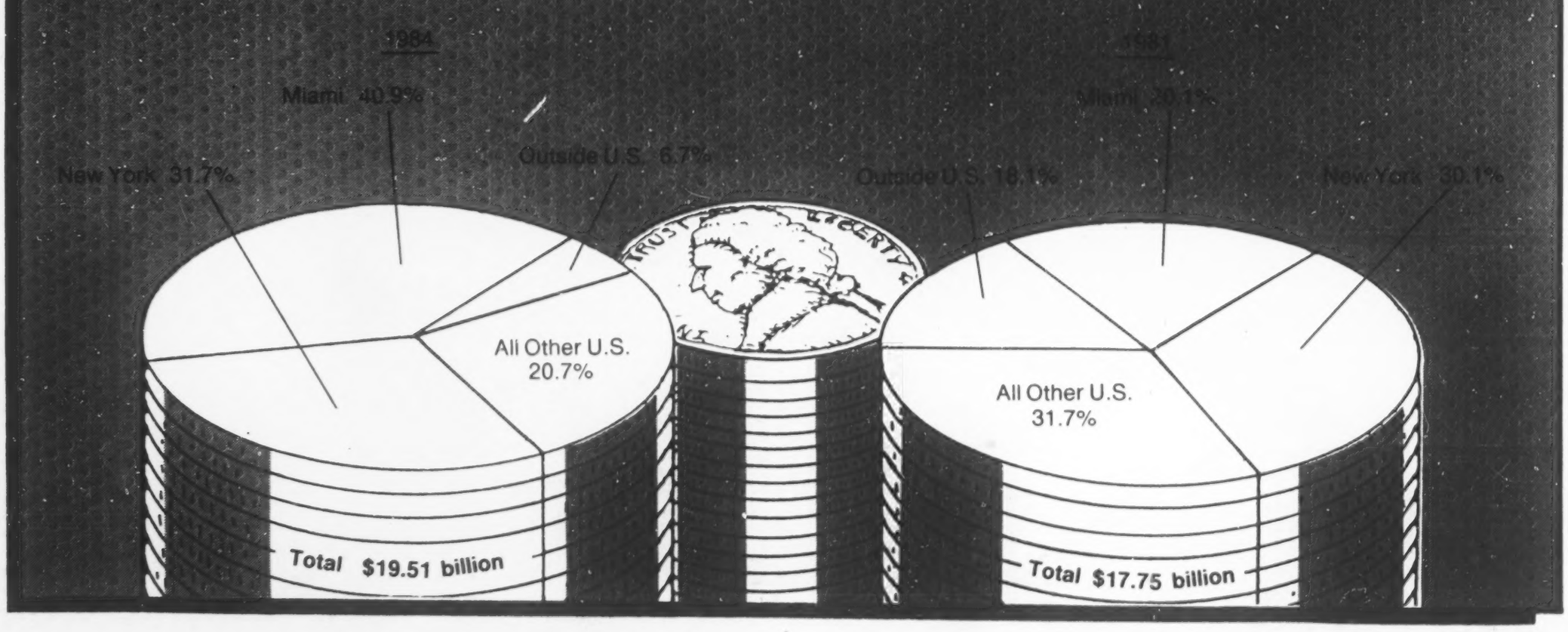
Top Edge Banks' Shares of Total Edge Banking Assets



Location of Edge Bank Offices



The Location of Edge Bank Assets



The 10 Largest Edge Banking Systems

Based on Combined Assets for Edge Bank and Branches on Dec. 31, 1984

(In Thousands of Dollars)

Asset Rank 1984	Asset Rank 1983	Name of Edge Act Bank	Total Assets 12/31/84	Total Assets 12/31/83	Total Offices 1984	Total Offices 1983
1.	1.	BankAmerica International, San Francisco (a)	$3,902,586	$4,386,892	11	14
2.	2.	Citibank International, Miami	2,143,343	1,406,446	17	16
3.	3.	Chase Bank International, Newark, Del.	1,532,249	1,393,657	7	7
4.	5.	Bank of Boston International (b)	1,486,790	1,178,202	7	8
5.	4.	Morgan Guaranty International Bank, Miami (c)	1,197,215	1,266,661	5	5
6.	7.	Security Pacific International Bank, Los Angeles	711,027	900,195	8	8
7.	6.	Manufacturers Hanover International Banking Corp., Miami	689,918	977,125	6	7
8.	10.	First Chicago International, Chicago	677,843	583,553	7	7
9.	11.	Chemical Bank International-North America, Miami	474,293	514,330	4	4
10.	8.	Allied Bank International, New York	470,986	697,807	3	3
		Totals for the Top 10 Edge Banks	**$13,286,201**	**$13,382,307**	**77**	**81**
		Totals for All Edge Banks	**$19,507,511**	**$19,420,089**	**219**	**217**
		% Ratio of Top 10 Edges to All Edges	**68.1**	**68.9**	**35.2**	**37.3**

Tabulation includes all Edge Act banks (head offices plus branches) owned by a banking company, either directly, or through its subsidiary banks. (a)— The 1983 and 1984 figures includes Seattle-First International Bank, Seattle and its Portland, Oregon branch. (b)— Includes the Bank of Boston International, Los Angeles, Bank of Boston International, New York, and its branches; and Bank of Boston International South, Miami, and its branches. (c)— The 1983 assets for the Nassau, Bahamas branch was not available.

Location of Edge Bank Offices

	12/31/84	12/31/83	12/31/82	12/31/81	12/31/80
Atlanta	6	6	6	(b)	(b)
Boston	4	4	3	(b)	(b)
Chicago	14	14	16	15	10
Cleveland	3	3	4	(b)	(b)
Dallas	5	5	6	(b)	(b)
Houston	24	24	23	19	11
Los Angeles	16	17	18	16	12
Miami	37	38	35	29	22
Minneapolis	5	5	5	(b)	(b)
New York	40	36	37	32	26
St. Louis	2	2	3	(b)	(b)
San Francisco	11	11	9	8	5
Seattle	5	6	6	(b)	(b)
All other U.S.	28	27	23	37	13
Foreign	19	19	17	17	12
Total	**219**	**217**	**211**	**173**	**111**

Tabulation includes both head offices and branches and is based on Federal Reserve Board data. (b) — Included in "All other U.S." in 1980 and 1981

Total Assets in Banking Edges by City

(In Billions of Dollars)

	6/30/85	12/31/84	12/31/83	12/31/82	12/31/81
Atlanta	$0.09	$0.08	$0.11	$0.11	(b)
Boston	0.02	0.02	0.03	0.03	(b)
Chicago	0.33	0.39	0.71	0.92	1.04
Cleveland	0.07	0.05	0.01	0.03	(b)
Dallas	0.03	0.03	0.06	0.04	(b)
Houston	0.67	0.68	0.97	1.00	1.02
Los Angeles	1.21	1.16	1.02	1.10	1.25
Miami	8.10	7.98	6.94	6.61	3.57
Minneapolis	0.09	0.08	0.05	0.03	(b)
New York	5.10	6.19	6.50	8.25	5.34
St. Louis	0.01	0.01	0.00	0.17	(b)
San Francisco	0.99	0.94	0.95	1.40	1.40
Seattle	0.09	0.12	0.14	0.20	(b)
All other U.S.	0.60	0.48	0.42	0.38	0.92
Foreign	N.A.	1.30	1.51	1.84	3.21
Total in U.S. Offices	**17.40**	**18.21**	**17.91**	**20.27**	**14.54**
Total in All Offices	**N.A.**	**19.51**	**19.42**	**22.11**	**17.75**

Compiled by American Banker from Federal Reserve Board data. These data are unconsolidated for each Edge banking office. (b)— Included in "all other U.S." in 1981. N.A.— Not available.

Edge Banking Summary Statistics

($ Amounts in Billions)

	Offices[1] 12/84	Offices[1] 12/83	Total Assets 12/84	Total Assets 12/83	% Chg.	Total Deposits 12/84	Total Deposits 12/83	% Chg.	Business Loans 12/84	Business Loans 12/83	% Chg.
All Edge Offices	219	217	$19.5	$19.4	+ 0.5	$12.2	$ 9.9	+23.0	$ 1.5	$ 1.8	-19.1
Miami Offices	37	38	8.0	6.9	+15.1	5.6	3.9	+43.1	0.6	0.5	+ 7.1
New York Offices	40	36	6.1	6.5	- 6.0	4.0	3.9	+ 3.4	0.5	0.7	-30.1
All Other U.S.[2]	123	124	4.1	7.1	-41.9	1.5	3.7	-60.0	0.3	0.5	-17.5
Foreign Offices	19	19	1.3	1.5	-15.0	1.1	0.8	+29.5	...	...	....
All less Miami[3]	182	179	11.5	12.5	- 7.7	6.6	6.0	+ 9.8	0.9	1.3	-29.9
All less New York[4]	179	181	13.4	12.9	+ 3.7	8.2	6.0	+35.5	1.0	1.1	-12.0
All less Miami & New York[5]	142	143	5.4	6.0	- 9.5	2.6	2.1	+21.5	0.4	0.6	-29.7

[1]-The total number of offices, both head offices and branch offices.
[2]-All U.S. Edge offices outside of New York and Miami.
[3]-All Edge offices (including foreign offices) minus the Miami offices.
[4]-All Edge offices (including foreign offices) minus the New York offices.
[5]-All Edge offices (including foreign offices) minus the Miami and New York offices.